

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

IN RE:)	Chapter 11
)	
EASTERN LIVESTOCK CO., LLC,)	Case No. 10-93904-BHL-11
)	
Debtor.)	Hon. Basil H. Lorch III

**FOURTH INTERIM APPLICATION OF FAEGRE BAKER DANIELS LLP FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES
AS COUNSEL FOR JAMES A. KNAUER, CHAPTER 11 TRUSTEE**

Faegre Baker Daniels LLP ("FBD") hereby makes its fourth interim application ("Fourth Application") for the allowance and payment of its attorneys' fees as counsel for James A. Knauer, the chapter 11 trustee appointed in this case (the "Trustee") and for reimbursement of out-of-pocket expenses advanced on behalf of the Trustee. In support of this Fourth Application, FBD states as follows:

1. Petitioning creditors commenced the above-captioned chapter 11 case ("Chapter 11 Case") against Debtor on December 6, 2010 ("Petition Date") by filing an involuntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. ("Bankruptcy Code"). This Court entered its *Order For Relief In An Involuntary Case And Order To Complete Filing* [Docket #110] on December 28, 2010.

2. On December 27, 2010, the Court entered its *Order Approving The Appointment Of James A. Knauer As Chapter 11 Trustee* [Docket #102] ("Trustee Order"), approving the United States Trustee's *Notice Of Appointment And Application for Order Approving Appointment of Trustee* [Docket #98] pursuant to 11 U.S.C. § 1104.

3. This Court, by order dated February 1, 2011 [Docket #248], approved the Trustee's retention of FBD as the Trustee's counsel.

4. This Fourth Application is the fourth interim application filed by FBD and seeks compensation and reimbursement of out-of-pocket expenses advanced by counsel for the Trustee for the period October 1, 2012 through and including February 28, 2013 (the "Fourth Period").

5. In the course of its representation of the Trustee during the Fourth Period, FBD has performed a variety of services, all of which are described in detail in the billing statements attached as Exhibit A. The services performed by FBD for and on behalf of the Trustee during the Fourth Period include, but are not limited to the following categories:

- a. Asset Analysis and Recovery [B001]. FBD assisted the Trustee with identification, assessment, and review of potential assets including causes of action and non-litigation recoveries.
- b. Asset Disposition [B002]. FBD assisted the Trustee with identification, strategy, and analysis of business components in determining the valuation of and the benefits of asset disposition.
- c. Business Operations [B003]. FBD assisted the Trustee with matters generally related to the Debtor's operations, including settlement of contracts and establishment of procedures for selling cattle inventory.
- d. Case Administration [B004]. This category consists primarily of work discharged by paralegals, and includes the accumulation, organization, retention and distribution of information for reporting purposes, the preparation of pleadings and notices, preparation for hearings, as well as for parties in interest, assembly of, filing, and maintenance of files concerning the pleadings filed in the case, communications with attorneys regarding appearance and interventions to make sure that all counsel were properly included upon the service list, review and calendaring of orders and notices, and communications with the Court regarding the entry and distribution of same. At times this category also includes work discharged by attorneys interacting with the Court and the Clerk's office to ensure that matters are handled efficiently and within the applicable rules.
- e. Claims Administration And Objections [B005]. FBD assisted and advised the Trustee with respect to developing means to identify and address emergency and emerging issues related to prepetition claims and administrative claims and responded to creditor inquiries.

- f. Employee Benefit/Pensions [B006]. FBD assisted and advised the Trustee regarding contract and pension issues.
 - g. Fee/Employment Applications [B007] and Fee/Employment Objections [B008]. FBD assisted the Trustee with the preparation of employment applications and responded to objections or inquiries to same.
 - h. Financing [B009]. FBD represented the Trustee in negotiating continuing cash use and case administration financing with Fifth Third Bank and other parties in interest, and assisted Development Specialists, Inc. ("DSI") with budgets.
 - i. Litigation [B010]. FBD assisted the Trustee with matters relating to various interpleader actions, adversary proceedings and collection of outstanding accounts, including legal research of jurisdictional issues, fact gathering and strategy discussions.
 - j. Plan and Disclosure Statement [B012]. FBD assisted the Trustee in confirming and implementing a chapter 11 plan, including negotiating with Fifth Third Bank, creditors and other parties in interest.
 - k. Accounting/Auditing [B014] and Data Analysis [B017]. This category consists primarily of work discharged by litigation support analysts, accounting and records analysis, construction, maintenance and reporting of significant case financial data, contracts and claims.
 - l. Travel [B022]. Time spent traveling to attend hearings and meetings.
6. FBD also incurred fees and expenses in litigating matters on appeal (the

"Appellate Matters"). FBD has tracked fees and expenses incurred in the Appellate Matters.

However, FBD is not requesting by this Fourth Application an allowance of compensation or reimbursement of expenses incurred as a result of the Appellate Matters.

7. FBD reviewed its detailed summary of time and has attempted to eliminate double billing for conference time between FBD's timekeepers, except where the participation of the timekeepers with different expertise benefits the estate by addressing multiple issues involved in a single matter. The designation of "NC" or "\$0.00" after a

description of services means that no time has been charged for those services. Where possible and efficient, FBD encourages the use of lesser billing rate attorneys to perform labor intensive tasks, with oversight and review by more experienced attorneys.

8. Exhibit A provides the detail of the time and hourly billing rate for each attorney, law clerk or paralegal of FBD who has performed services in this case during the Fourth Period.

9. A summary of the fees requested by FBD for each attorney, law clerk or paralegal and the number of hours worked for each individual, the billing rate requested and the total fees claimed is set forth below, segregated into separate matters for accounting and billing purposes:

Timekeeper	Hours	Bill Rate¹	Value
J.R. Burns	42.8	555.84	23,790.00
J.M. Carr	115.0	580.00	66,700.00
P.J. Gutwein, II	1.1	355.00	390.50
T.E. Hall	531.9	396.39	210,841.00
J. Jaffe	86.0	550.00	47,300.00
J.B. Laramore	61.8	543.66	33,598.00
S.G. O'Neill	184.8	372.21	68,784.00
K.M. Toner	499.1	465.82	232,490.00
S.M. Eikenberry	260.9	360.19	93,972.50
W.W. Ponader	336.5	435.00	146,377.50
K.D. Britton	351.2	232.58	81,683.50
D.R. DeNeal	265.7	294.21	78,171.50
S.C. Jenkins	0.2	345.00	69.00
H.A. Mappes	408.5	318.95	130,292.50
K.J. Mitchell	108.4	321.4	34,840.00
K.E. Olivier	3.6	195.00	702.00
D.E. Pulliam	4.7	260.00	1,222.00
A.K. Castor	19.8	213.74	4,232.00
J.L. Ferber	28.8	235.31	6,777.00
S.B. Herendeen	324.3	225.26	73,051.00

¹ The rates for most timekeepers changed as of January 1, 2013. The rates shown for the period October 1, 2012 through and including February 28, 2013 therefore reflect a blended rate.

Timekeeper	Hours	Bill Rate¹	Value
O.L. Nansen	0.1	195.00	19.50
S. Knight	0.5	215.00	107.50
T. Tureson	0.4	205.00	82.00
J.M. Johns	3.5	225.00	787.50
A.E. Magers	0.1	190.00	19.00
H.E. Trivers	1.0	140.00	140.00
TOTAL BEFORE DEDUCTIONS	3,640.7		\$1,336,439.50
TOTAL DEDUCTIONS	-140.1		-\$64,457.50
TOTAL AFTER DEDUCTIONS	3,500.6		\$1,271,982.00

10. FBD advanced the sum of \$11,523.18 during the Fourth Period for out-of-pocket expenses incurred in connection with this case on behalf of the Trustee. A summary of the out-of-pocket expenses incurred by FBD is set forth in Exhibit A.

11. FBD established certain task codes that cause related time to be grouped together to facilitate the review of the firm's requested fees by the Court, the United States Trustee, and creditors. Set forth below is a summary of the aggregate billings under the established task codes during the Fourth Period.

Task Code	Task Code Description	Hours	Value
B001	Asset Analysis and Recovery	309.7	121,229.00
B002	Asset Disposition	39.9	15,953.00
B003	Business Operations	8.8	4,035.00
B004	Case Administration	362.8	102,870.50
B005	Claims Administration and Objections	236.1	72,414.00
B006	Employee Benefit/Pensions	1.1	390.50
B007	Fee/Employment Applications	45.3	16,750.00
B008	Fee/Employment Objections	2.4	1,165.00
B009	Financing	8.0	3,497.50
B010	Litigation	2,192.3	819,811.00
B011	Meetings of Creditors	0.7	220.50
B012	Plan and Disclosure Statement	415.8	171,433.00
B014	Accounting/Auditing	2.3	823.00

Task Code	Task Code Description	Hours	Value
B017	Data Analysis	3.5	787.50
B022	Travel	12.0	5,060.00
TOTAL BEFORE DEDUCTIONS		3,640.7	\$1,336,439.50
TOTAL DEDUCTIONS		-140.1	-\$64,457.50
TOTAL AFTER DEDUCTIONS		3,500.6	\$1,271,982.00

12. Pursuant to the *Order Granting First Interim Application Of Baker & Daniels LLP For Compensation And Reimbursement Of Expenses As Counsel For James A. Knauer, Chapter 11 Trustee* [Docket #577] ("First Interim Compensation Order"), the Court approved FBD's fees and expenses incurred for the period December 27, 2010 through and including April 30, 2011 in the amounts of \$634,614.50 and \$25,851.82, respectively. FBD was paid \$660,166.32 on account of the fees and expenses approved by the First Interim Compensation Order, leaving a balance due of \$299.98.

13. Pursuant to the *Order Granting Second Interim Application Of Baker & Daniels LLP For Compensation And Reimbursement Of Expenses As Counsel For James A. Knauer, Chapter 11 Trustee* [Docket #917] ("Second Interim Compensation Order"), the Court approved FBD's fees and expenses incurred for the period May 1, 2011 through and including August 31, 2011 in the amounts of \$599,975.00 and \$21,383.32, respectively. FBD was paid \$621,358.32 on account of the fees and expenses approved by the Second Interim Compensation Order.

14. Pursuant to the *Order Granting Amended Third Interim Application Of Faegre Baker & Daniels LLP For Compensation And Reimbursement Of Expenses As Counsel For James A. Knauer, Chapter 11 Trustee* [Docket #1666] ("Third Interim Compensation Order"), the Court approved FBD's fees and expenses incurred for the period September 1, 2011

through and including September 30, 2012 in the amounts of \$2,592,916.50 and \$64,997.52 plus \$299.98 outstanding from prior periods. FBD was paid \$2,139,625.70 on account of the fees and expenses approved by the Third Interim Compensation Order.

15. During the Fourth Period, FBD incurred \$64,457.50 in fees related to the Appellate Matters. Pursuant to the *Order Overruling Renewed Objections To Employment Of Faegre Baker Daniels LLP* [Docket No. #1389], FBD is deducting \$64,457.50 from the total fees requested for the Fourth Period. FBD is also deducting \$2,000.00 from the \$11,523.18 in total out-of-pocket expenses incurred during the Fourth Period, and is therefore requesting compensation of \$1,271,982.00 and reimbursement of \$9,523.18 for services rendered and fees incurred during the Fourth Period.

16. No agreement or understanding exists between FBD and any other person or entity for the sharing of compensation received for services rendered in connection with this case.

17. All services rendered and all expenses incurred for which compensation or reimbursement is sought have been rendered or incurred exclusively on behalf of the Trustee and represent necessary and proper legal assistance in the administration of this chapter 11 case.

WHEREFORE, FBD requests that the Court (i) award compensation for services performed during the Fourth Period, as adjusted, by allowing attorneys' fees in the amount of One Million Two Hundred Seventy-One Thousand Nine Hundred Eighty-Two and 00/100 Dollars (\$1,271,982.00) and reimbursement for out-of-pocket expenses incurred during the Fourth Period in the amount of Nine Thousand Five Hundred Twenty-Three and 18/100 Dollars (\$9,523.18), (ii) approve these amounts to be paid from the Trustee's operating account, and (iii) grant FBD all other just and proper relief.

Respectfully submitted,

FAEGRE BAKER DANIELS LLP

By: /s/ Terry E. Hall

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CERTIFICATE OF SERVICE

I hereby certify that on May 17, 2013, a copy of the foregoing pleading was filed electronically. Notice of this filing will be sent to the following parties through the Court's Electronic Case Filing System. Parties may access this filing through the Court's system.

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